

24 March 2006



## ANNOUNCEMENT DIRECTORS RETIRING BY ROTATION

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Rule 101B of the Company's Constitution states that "*For as long as the Foundation Share is on issue, the Beekeeper Directors of the Foundation Shareholder in office from time to time will, by virtue of holding that office, be appointed as Beekeeper Directors of the Company.*" The Foundation Shareholder is Capilano Beekeepers Ltd

We advise that the Directors of Capilano Beekeepers Ltd retiring at its Annual General Meeting in October 2006 are Messrs I A Cane and R Doherty, and both being eligible, have indicated their intention to offer themselves for re-election.

Accordingly, Directors elected at the Foundation Shareholder's Annual General Meeting will be appointed to the Board of Capilano Honey Limited.

A handwritten signature in black ink, appearing to read 'E J Bailey', with a horizontal line underneath.

E J Bailey  
Company Secretary